

عنوان مقاله:

CEO's Overconfidence, Cost stickiness, and Value Relevance of Accounting Information

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خلاصه مقاله:

CEO's overconfidence is one of the essential indices that influences financial policies. When sales decline, overconfident CEOs have overconfidence in their ability to bring sales back to the previous level and tend to overestimate sales, thereby increasing cost stickiness. Further, cost stickiness by manipulating the natural and expected costs process can affect accounting information content. Therefore, the CEO's overconfidence by influencing cost stickiness can also affect the value relevance. This paper shows that there is a positive and significant relationship between overconfidence and cost stickiness. There is also a negative and significant relationship between overconfidence and value relevance. Nevertheless, the effect of overconfidence through cost stickiness on value relevance is not confirmed.

کلمات کلیدی:

value relevance, Cost stickiness, CEO Overconfidence, stock price

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